

1916

1915-16 Catalogue St. Xavier College of Commerce, Accounts and Finance and College of Journalism, Advertising and Salesmanship

Xavier University, Cincinnati, OH

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St. Xavier College
OF
Commerce, Accounts and Finance
AND
College of Journalism,
Advertising and Salesmanship
1915-1916

Announcements for 1916-17

Cincinnati, Ohio, August, 1916

Registration: Monday, September 11th, to Friday, September 15th.

On Friday, September 15th, at 8 o'clock, the Faculty and all the students will assemble in Moeller Hall.

On Monday, September 18th, the regular classes will be opened.

The Alumni of St. Xavier College have made the opening of this department a great success. Their efforts are gratefully appreciated by the College, and their continued interest is solicited especially in securing new students for this and all the other departments.

Send for copies of prospectus or send in addresses to which copies should be mailed.

Summer Course in Book-keeping from August 7th to September 15th.

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Calendar 1916.

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Calendar 1917.

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Calendar 1916-1917.

Monday, August 1 to August 7. Registration Summer Course in Book-keeping.

Monday, August 7. Summer Course in Book-keeping begins.

Friday, September 8. Conditioned Examinations.

Monday, September 11. Registration Week.

Friday, September 15, 8 p.m. Meeting of Faculty and Students in Moeller Hall.

Monday, September 18. Opening of Classes. First Semester begins.

Friday, December 24. Christmas Recess.

Wednesday, January 4. Classes resumed.

Monday, January 15. First Semester Examinations begin.

Monday, January 22. Second Semester begins.

Monday, April 2. Graduation Theses submitted.

Monday, May 8. Annual Examinations begin.

Friday, June 1. Graduation Essay to be handed in.

Commencement.

No sessions are held on Thanksgiving Day, Washington's Birthday, Good Friday.

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General Statement.

St. Xavier College of Commerce, Accounts and Finance was opened in October, 1911, for the benefit of young men, irrespective of their religious adherence, who have brains, energy and the ambition to succeed in business, and who realize that thorough preparation is essential to success.

That there was a demand for a higher and more adequate system of education adapted to the requirements of modern commercial life was proved by the gratifying enrollment of a hundred young men during this first year who, either as regular or special students, kept up their interest to the end of the session.

During the following years the number of students enrolled in the different courses increased considerably. In 1914 the first students—twelve in number—graduated with the degree of Bachelor of Commercial Science. Several have since taken the examinations of the Ohio Board of Accountancy.

See list of graduates, page 33.

The work of this new department of St. Xavier College is distinctively practical. Its instructors are men of affairs. Its aims is to educate men in the methods of present-day business and thereby to add to their efficiency, keeping in mind, however, the eternal principles of truth and honesty as laid down in sound ethics and general doctrines of political economy which are based on correct ethics.

Efficiency in this widest sense means a great deal more than mere skill in performing routine task. It implies breadth of view, keenness of observation, grasp of underlying principles, in one word, development of brain power for business activity.

The courses of instruction are so selected as to illustrate, correlate and draw together principles and facts of informa-

tion which will form a business mind able to grasp in a given business scheme and situation the principles involved, to apply his trained talent at once to essentials and to determine upon the best business methods.

The College is especially well equipped to train men for:

Public Accounting.
Banking.
Manufacturing.
Mercantile Business.
Stock, Bond and Produce Brokerage.
Fire and Life Insurance.
Credit Work.
Real Estate Brokerage.
Journalism.
Advertising, Salesmanship.

The different subjects selected to give a thorough business preparation aim at something much broader than that which is usually the object of the ordinary business college. The courses will appeal, it is hoped, also to those men actually engaged already in business who wish to understand the science of commerce and finance in order to arrive at greater efficiency.

The subjects of instruction may be broadly classified under four groups:

Ethics and Political Economy with its subdivision: economic resources, industrial organization, capital and labor, political science, sociology.

Accounting in its theory, practical problems, advanced and special accounting, preparing for the work of the professional accountant.

Commerce and Finance, viz.: Credits and collections, investments, money and banking, transportation, specific kinds of business and manufactures, foreign exchange, real estate, etc.

Law for the Business Man. Instruction in law has been designed not only for those who are preparing for the profession of Certified Public Accountancy, but also for men in general commercial or business life. The law subjects are those which are of the greatest importance to the practical business man and will help him to become his own lawyer in the ordinary legal affairs of his business. Starting with the ground work of all law, Contracts, Agency and Sales are studied during the first year. Negotiable Instruments, Bailments and Carriers, Law and Bankruptcy are the subjects of the second year. Corporation, Tenancy and Insurance, Taxation, Property, complete the law in the third year.

The methods of instruction in law eliminate purely technical details, but retain all the rules and principles of each subject. Actual cases upon which the courts have rendered their decisions will be explained and discussed.

COMMERCIAL SPANISH AND GERMAN.

Commercial Spanish and Commercial German will be offered. Other special courses may be given, but the College reserves at all times the right to withdraw any course in which there are not enrolled at least ten students.

The College of Journalism was opened in September, 1912.

The course of Advertising was added in 1914; Salesmanship, in September, 1915.

The class in Public Speaking, opened by Mr. Joseph in November, 1915, was very well attended.

The class in Public Speaking will open on Thursday, October 19th. The course will last twenty weeks. Cost, \$10.00.

PRELIMINARY BOOK-KEEPING.

For students who need a preliminary course in Book-keeping in order to follow the freshman class in Accounting, a special course in Book-keeping will be opened, beginning

Monday, August 7th. Sessions will be held on at least three evenings, Monday, Wednesday and Friday, for five weeks. Cost, \$5.00.

REGISTRATION.

Registration week, Monday, September 11th to 15th.

Friday, September 15th, at 8 o'clock, meeting of the Faculty and of all the students in Moeller Hall.

Opening of classes, Monday, September 18th.

DEGREES FOR REGULAR STUDENTS.

The degree of Bachelor of Commercial Science will be conferred on those, who have done satisfactorily three years work of prescribed studies each year, and who shall submit a satisfactory thesis on some economic question. The programme is so arranged as to prepare for the examination of the Ohio State Board of Accountancy. Accountancy is a profession in which many able young men may find employment as it is not overcrowded like the professions of law and medicine.

SPECIAL STUDENTS.

Special students are those who do not work for a degree but wish to study one or the other branch of the complete course. A certificate will be given for the successful completion of each branch.

ENTRANCE REQUIREMENTS.

The minimum requirement for the degree student is a certificate of having completed a high school of four years or its equivalent. It is desirable that the applicant have obtained the degree of Bachelor of Arts or have finished some college work.

Entrance requirements for special students are: Minimum age of 18 years; ability to follow with profit the selected branches.

LOCATION AND TIME OF SESSIONS.

The sessions are held in the College buildings, situated on Seventh and Sycamore, on evenings from 7:30 to 9:30. The place is easily reached from all parts of the city.

A reference library may be consulted by the students not only in the evenings but also during the day.

MATRICULATION FEE.

Matriculation fee for all students, regular and special, to be paid only once, \$3.00.

TUITION.

\$40.00 per year for the full course of 30 weeks, three evenings a week, payable in advance, to the amount of \$20.00 per semester. This low tuition fee was decided on for the present in order to bring this splendid opportunity to the door of every aspiring young man.

TUITION FOR SPECIAL STUDENTS.

Three evenings per week (2 hours) for 30 weeks.....	\$40 00
Two evenings per week (2 hours) for 30 weeks	30 00
One evening per week (2 hours) for 30 weeks	20 00
Graduation fee and diploma of degree.....	10 00
Certificate	5 00
Book-keeping, two evenings per week (2 hours)	20 00

All Tuition payable in advance, semi-annually.

Commercial Spanish or German, 50 cents per week for two hours, payable semi-annually in advance.

No student once enrolled in a course will be allowed to withdraw, except for very weighty reasons; and in no event will any part of his tuition be returned to him except in case of protracted illness.

SPECIAL LECTURES.

Special lectures on practical business problems will be given from time to time as far as the regular work permits.

ATTENDANCE.

Regular attendance is demanded at all the classes for which the student has enrolled. A record book of attendance is kept and is carefully examined before the student is recommended for a degree or certificate.

Those who wish to attend any of the classes should enter at the opening of the scholastic year.

PRIZES.

Valuable prizes offered by the College and the friends of the College for every class will be announced in the near future.

Faculty.

Rev. Francis Heiermann, S. J.....	President.
Rev. Joseph S. Reiner, S. J.....	Regent.
L. J. Blakeley, Litt.B.....	Journalism.
Wm. T. Burns, A.B.....	Book-keeping.
*Denis F. Cash, A.M., LL.B.....	Contracts, Agency.
J. D. Cloud, A.M., C.P.A.....	Cost, Accounting, Auditing.
Frank J. Crane, B.C.S., C.P.A.....	Accounting.
Richard Crane, Dun Agency.....	Lecturer on Credits.
Francisco de Soler, University of Barcelona.....	Commercial Spanish.
Edmund T. Dixon, A.M., LL.D.....	Insurance.
Ernest F. DuBrul, A.M., Litt.M., LL.B., Secretary The Miller, DuBrul & Peters Mfg. Co.....	Industrial Organization.
John E. Fitzpatrick, LL.B., Ph.B.....	Contracts, Property.
Harry J. Frey.....	}Accounting.
Alfred H. Brendel, B.C.S., C.P.A.....	
Theodore J. Geisler, B.C.S., Sec'y Central Trust & Safe Deposit Co., Investments, Credits and Collections, Money and Banking.	
William A. Geoghegan, A.M., LL.B.....	Sales.
James Heekin, of The James Heekin Co.....	Business Management.
Edward J. Kennedy, B.C.S.....	Agency and Partnership.
Patrick Kilgariff, Q. & C. R. R.....	Transportation.
Edward McCarthy, B.C.S.....	Book-keeping.
Rev. John F. McCormick, S. J.....	Ethics and Political Economy.
Rev. P. Morrissey, S. J.....	Economic Resources.
Edward P. Moulinier, A.M., LL.B., Negotiable Instruments and Corporations.	
Ren Mulford, Jr., B. J.....	Advertising and Salesmanship.
Ben. B. Nelson, A.M., LL.B.....	Bailments and Carriers, Bankruptcy.
Joseph O'Meara.....	Public Speaking.

*Deceased.

Outline of Courses.

ETHICS AND ECONOMICS.

First Year.

1. Ethics.

A study of the fundamental principles of morality with their application to conduct in individual and social life. Individual rights and duties; society, its nature, origin and purpose. Lectures, recitations and discussions.

Professor McCormick. Text, Coppens. Thirty hours.

2. Economics.

The principles of economics. A treatment of the subject embracing the general theory of production, distribution, exchange and consumption. Lectures, problems and discussion, developing the meaning of economic questions.

Professor McCormick. Text, Devas. Thirty hours.

Second Year.

3. Economic Resources.

Raw materials; sources; geographical distribution; exploitation; transportation; treatment and preparation of natural products and by-products for market; various industries engaged in handling these materials; capital invested; men employed; uses of the output.

Classification of subjects treated: Food-yielding plants; plants producing textile materials, fiber, oils, gums, resins, dyes, drugs, wood. Animal products: Animal food, oil, fiber, insect products. Inorganic products: Minerals, building materials, fertilizers, pigments, lubricants, fibers, medical substances, acids, alkalis.

Lectures illustrated with specimens of raw materials and finished products when feasible.

Professor Morrissey. Text, Toothaker. Fifteen hours.

4. Industrial Organization.

Brief historical survey. Extractive industries; transportation; manufacture; forms of industrial organization; commercial institutions; fundamental principles of administration; State interference and regulation; Government ownership.

The students will be directed to do research work and to propose it to the class for discussion.

Ernest F. DuBrul. Text, McVey. Fifteen hours.

James Heekin, of the Heekin Can Co., will lecture on Business Management.

COMMERCE AND FINANCE.

Second Year.

1. Credits and Collections.

Nature and laws of mercantile credit; advantages and defects of the credit system; commercial rating; checks and safeguards; collections, exemptions and limitation.

Theodore J. Geisler. Text, Prendergast, Credit and its Uses.

2. Investments.

1. Definition of Investment; investment and speculation compared; history of modern investment; the industrial system; present conditions of investment; security; income, general survey of various classes and grades of investment; market elements; premiums and discounts, rates and bases; prices and quotations; salability.

2. Government and State bonds; history; present conditions of security and income; market elements.

3. Municipal and county bonds; the various grades; security and income; municipal financial statements; considera-

tion of the character of improvements to be made by the issue; sinking funds; State laws regulating issues.

4. Corporation bonds; the various classes of corporation mortgage bonds; the trust deed.

5. Corporation bonds; collateral bonds; guaranteed bonds; income bonds; convertible bonds; equipment bonds; analysis or corporation balance sheets and income accounts; security of corporation bonds; market elements.

6. Stocks; common and preferred stocks compared; history of modern stock investments; actual and possible security of preferred stocks.

Theodore J. Geisler. Reference, Chamberlain, The Principles of Bond Investment. Thirty hours.

Third Year.

3. Finance.

Money and Banking. Practical exposition of the principles of Finance and Banking; domestic and foreign exchange; nature and value of money; credit and the relation of money and credit to the prices and rates of interest; monometalism and bimetalism; fiat money; the currency system of the United States; brokerages; the nature and the importance of banking operations; the receiving and deposits; the paying-teller and his cash; departments of the bank—collections, discounts, collaterals, the stock, its ownership and transfers; the circulation of the bank; foreign exchange; letters of credit; notes and drafts; national and State banks; the president, the cashier and the board of directors; the duties of each; meetings of directors; management; the clearing house; trust companies.

Theodore J. Geisler. Text, Dunbar, History and Theory of Banking. Thirty hours.

4. Transportation.

Transportation the keynote of commercial success or failure; the economics of transportation; the river and the railroad; ocean transportation; import and export duties; inland

waterways and transportation; the improvement of the rivers and harbors, inland and sea-port; passenger and freight traffic; classifications, rates and charges; traffic policies; State and Federal regulations; intra-state and inter-state commerce; the constitutional power of the Congress to regulate inter-state commerce.

Patrick Kilgariff. Thirty hours.

ACCOUNTING.

PRELIMINARY BOOK-KEEPING.

Beginning on Monday, August 7th.

This course is given as a necessary preparation for course in Accounting. The course covers, in a graded and rational way, all transactions which are likely to occur in the conduct of a business.

Special attention is given to journalizing, single entry, double entry, the development of the original journal into modern journals, such as cash, sales, purchases, notes, bills receivable and payable, controlling accounts.

Edward McCarthy, W. T. Burns.

First Year.

Principles of Accounting. Thorough foundation in the fundamental principles. Laboratory practice by the student under the guidance of the instructor. A complete series of transactions in books of account to be worked out by the student. The matter is analyzed and demonstrated; demonstration supplemented by elementary theory and principles involved.

The transactions are founded on cases taken from actual practice. Beginning with accounts of a sole proprietor in single entry method, the change is made to double entry. The books are changed from cash basis to accrued basis. Simple trading goes over into manufacturing; partnership is added; a participation in the profits is sold to a third party;

the original proprietor's part is taken by a new partner; the other partner dies; the remaining partner incorporates; the business of the co-partnership is taken over by a corporation; good will is involved in the transaction. The latest and best methods are introduced; a simple cost system is installed; goods are shipped and received on consignment; new capital is secured by a bond issue with a sinking fund clause; the corporation gets into financial difficulties; a receiver is appointed and the company is liquidated.

Financial statements are interspersed; balance sheets; statements of income, profit and loss, of receipts and disbursements; of affairs and deficiency, of realization and liquidation.

Alfred H. Brendel. Text, Wildman. Sixty hours.

Second Year.

Accounting Practice. Principles taught in the first year are illustrated by practical problems. These problems are divided into two groups, those for demonstration, worked in the class room, and for practice, required as independent work of the students.

Special attention is given to problems relating to sole proprietorship, co-partnership, corporation, consolidations and holding companies. The assets and liability method is carefully compared with the profit and loss method; the relation of the statement of income and profit and loss on the balance sheet is explained. Rule for finding missing accounts. Co-partnership problems. Corporation problems relating to organization, receiverships, reorganization and sale relating to different kinds of capital stock, various assets, bonds, debentures, various liabilities, depreciation of property and plant accounts, valuation of raw material, goods in different stages of production, expenses, taxes.

Miscellaneous problems, involving fiduciary accounts, of executors, trustees, agents.

Frank J. Crane. Text, Wildman. Sixty hours.

Third Year.

Advanced Problems in Accounting. (In all reports submitted by the students the language must be clear, direct and concise, avoiding the use of technical terms and phrases where unnecessary.) The course of Advanced Problems in Accounting includes treatment of the newer vehicles and methods of business transactions; the growth of the corporation as a great factor in commercial, financial and industrial enterprises, as distinguished from the establishment owned and operated by the individual; the practical substitution of the corporation for the individual business; the advantages of the corporate form and operation over the individual method; the uses of the corporate method and its liability to abuses; the trust and the combine; their uses and their abuses; the right of capital to concentrate; development of natural resources through the corporation; natural and statute law in their application to the business problems presented by modern methods of business; the law of supply and demand; statutory powers and privileges of the corporation and its consequent responsibilities to the State and the business world.

Cost Accounting. The sources of cost and their analysis from the raw material through all processes of manufacture to the finished product; the units of cost and their apportionment; application of the principles advanced during the first year; cost of labor, skilled or unskilled; cost of storage, management and marketing; the cost of each department from production to market and the determination of the relative efficiency of each and the relation to the product; the cost of trading as distinguished from the cost of production of the finished product; the efficient method of cost keeping and comparative estimates of various systems of cost accounting; cost in relation to individual enterprises, co-partnerships and corporations.

J. D. Cloud. Text, Wildman, Cost Accounting. Thirty hours.

Auditing. Auditing in its relation to cost; the consequent duties of an auditor; the responsibility of an auditor; the basic principle of an audit; how it is made; papers, books, accounts with creditors and debtors, banks and trust companies; vouchers; the auditor supreme in all departments of accounts, stock taking, etc., from the beginning to the completion of his work; compilation of his report and its submission; absolute independence and integrity required in an auditing official, whether in State, municipal or private work; clearness, conciseness and directness the characteristics required in the report of an auditor with reference to the accounts, books, papers, etc., on which it is based; the several kinds of audits required in the newer methods of business today—banks, trust companies, corporations, fiduciary accounts, manufacturing establishments, commercial enterprises, insurance and railway companies, etc.

J. D. Cloud. Text, Montgomery, Auditing. Thirty hours.

COMMERCIAL LAW.

First Year.

1. Contracts.

Elements of a contract; kinds of consideration; illegal; fraudulent and other void contracts; construction of contracts, verbal and written contracts; statute of the frauds; how contracts may be terminated; specific performance; breach of contract; damages.

John E. Fitzpatrick. Text, Bays. Thirty hours.

2. Agency.

The contract of agency; agency by ratification or estoppel; principals and agents; rights and duties of agents; termination of the contract of agency; what agencies may be revoked; remedies of agent and principal.

Partnerships. Articles of co-partnerships; rights and liabilities of co-partners; rights of creditors against co-partners

and against the firm; special partners; silent partners; termination of co-partnerships; commercial paper of a co-partnership; accounting between co-partners; liquidation of assets.

Edward J. Kennedy. Text, Bays. Fifteen hours.

3. Sales.

The contract of sale; memoranda; immediate and future sales; time of delivery; shipment, rights and duties of consignee; consignor and carrier; stoppage and loss in transit; when the contract is closed; setting aside sales; warranties; sales of samples, by description, etc.

William A. Geoghegan. Text, Bays. Fifteen hours.

Second Year.

4. Negotiable Instruments.

What instruments are negotiable; bills, notes, drafts and checks; acceptance of drafts, certified checks; defenses and suits brought on negotiable paper; partnership and corporation paper; rights and liabilities of endorsers; presentment; notice of dishonor, protest; certificates of deposit; bonds; certificates of stock; warehouse receipts, bills of lading, etc.

Edward P. Moulinier. Text, Brannan. Thirty hours.

5. Bailments and Carriers; Bankruptcy.

Mutual rights and duties of bailor and bailee; pledges; storage of goods; warehousemen; warehouse receipts, etc.

Public and private carriers; shipment of goods; rights and duties of shipper, consignee and carrier; stoppage and loss in transit; bills of lading; State and Federal regulation, etc.

Bankruptcy. Who may become bankrupt; voluntary and involuntary bankrupts; acts of bankruptcy; claims; preferences; discharges, etc.

Appointment; purposes, rights and duties of receivers and creditors.

Ben. B. Nelson. Text, Goddard. Thirty hours.

Third Year.

6. Insurance.

The fundamental nature of the contract of insurance; its requisites; interests insurable and not insurable; effect of concealment of fact by the applicant for insurance; representations and warranties by the insurance company; insurance agents, their duties and their powers; rights of the insured under the policy; the standard fire policy and the standard life policy; development of the insurance field—accident, tornado, etc.; guaranty, credit and liability insurance; bonding companies and their operations; premiums and assessments; stock, mutual and beneficial insurance companies and associations.

Edmund T. Dixon. Text, Bays. Twenty hours.

7. Corporations.

Forming a corporation; stock subscriptions; how a charter is obtained; rights and liabilities of corporation in States other than where chartered; by-laws; meetings of stockholders and directors; forms of corporate stock and rights of stockholders thereunder; common and preferred stock; corporate elections; rights of minority stockholders; acts beyond corporate powers; voting trusts; liabilities of stockholders and directors; rights of creditors; dissolution of corporations and how effected.

Edward P. Moulinier. Text, Bays. Twenty hours.

8. Property.

Realty; personalty; mixed; acquiring title to personalty by purchase, gift, finding and other means; estates in realty—fee simple, life, leasehold, dower, contingent interests, mortgages, deeds, conveyances, title by descent, devise, purchase and prescription, abstracts, remedies of purchaser and seller, taxation, assessments.

John E. Fitzpatrick. Text, Bays. Twenty hours.

College of Journalism, Advertising and Salesmanship.

Journalism is a profession furnishing intellectual food to millions every day, morning, noon and evening. As training is necessary for the lawyer, the doctor and business man, so is the journalist in need of training, at once thorough and practical.

It is necessary that a student of Journalism should be well versed in questions of general ethics, economics and finance, which are branches in the College of Commerce and Finance. He should be well versed in the law, especially in practical business law.

Accounting as taught in the College of Finance would probably be outside of his sphere. Instead of Accounting, the St. Xavier College of Commerce, Accounts and Finance will offer two evenings of two hours each, from 7:30 to 9:30, a practical course in Journalism.

Experience has proved that such a course appeals to a number of young men gifted with literary ability.

The practical instruction in the course of Journalism is a great help in the accurate study of the English language. The English language is the vehicle of discussing orally and in writing the great and practical questions of the day.

The course in Journalism will include theory and practice. Assignments will be made to cover actual or suggested news items. The rule will lead from the writing of news to the writing of headlines, advertisements, feature stories and editorials. As the lawyer, the physician and the business man require training for the successful following of his calling so does the journalist.

JOURNALISM.

DEGREES IN JOURNALISM.

Students who take the regular course of the College of Commerce, Accounts and Finance substituting, however, Journalism for Accounting, may obtain the degree of Bachelor of Commercial Science in Journalism on the same conditions as mentioned on page 8.

First Year.

First Semester. English Composition and Rhetoric.

L. J. Blakely. Text, Hanson, Two Years in English Composition. Thirty hours.

Second Semester. History of the United States; the Ordinance of 1787; the alien and sedition laws of the administration of John Adams; the "Place of Publication" and its determination; the law of libel; the newspaper office and its organization and departments; the wholesome and the unwholesome news or editorial column; practical lessons; the ethics of Journalism.

Harrington & Frankenberg, pages 1-74; 221-238; 283-292.

L. J. Blakely. Thirty hours.

Second Year.

English composition; synonyms and antonyms; the uses and abuses of Rhetoric; the political conventions of 1860; the press and censorship during the War between the States; the change in journalism, following the close of the war; the loss of its personality and the coming of impersonality; change in the influence of the press and the causes; journalistic constituency; the advertiser and his influence on the press; the business office and the editorial department; the advertising solicitor and the advertising writer and agency; specialism; practical lessons and illustrations; magazine writing and

feature work; the trend to and from the magazine; the reasons; the encyclopedia and the library; the index and the original document; solid foundations and superficiality; the religious press; accuracy the foundation-stone of the news item and fairness in the editorial comment; ethics of journalism.

Harrington & Frankenberg, pages 75-163; 254-278.

L. J. Blakely. Sixty hours.

Third Year.

English composition; political economy; partnership; what a newspaper can do for the betterment or the lowering of its constituency; the editorial department; the editor; the managing editor; the editorial writer; the city editor, etc.; necessity for study of history; corporations and their influence on the press; the moulding of public opinion before the War between the States and since; the early editors and the later; the fallacies and the strength of public opinion; qualities demanded of an editor—courage, impartiality, alertness; quickness of judgment; vigor of expression; patience in investigation; practical lessons; History is not "a censored dispatch to posterity"; the files of the newspaper, sought and used as evidence; the influence of the old files; ethics of journalism.

Harrington & Frankenberg, pages 164-210; review of entire book.

L. J. Blakely. Sixty hours.

References: Dana's History of Journalism; Oliver's Journalism; Rose, The Writing of News; Hyde, Newspaper Reporting and Correspondence. "The Editor."

Hanson, Two Years' Course in English Composition.

Harrington & Frankenberg, Essentials in Journalism.

ADVERTISING AND SALESMANSHIP.

The course in Advertising is intensely practical. It deals with advertising as its results are written in the story of business successes and failures. Subjects include: Principles of advertising. The Theory and principles of advertising and selling. The place of advertising in modern business. Comparative studies of great successes and diagnosis of some failures. Psychology of advertising. Copy preparation. The important place of illustration. Choice of mediums. The force of newspaper appeal. Mapping out campaigns. Using street cars. Outdoor advertising. Magazines. Class Journals. House Organs.

Salesmanship is closely connected with advertising. These two subjects can not be separated. A combined course in Advertising and Salesmanship, giving the details of instruction, was published in a separate pamphlet. We are glad to state that the programme was carried out to the full satisfaction of a large number of students.

Class instructions are supplemented by talks given by representative advertising men who bring into the class the rich fruits of experience.

Ren Mulford, Jr. Text, H. W. Hess, Productive Advertising. Sixty hours.

Reference Books: Scott, Psychology of Advertising. The Theory and Practice of Advertising. Chasnoff, Selling Newspaper Space. Cherington, Advertising as a Business Force. Tipper, The New Business. Holman, Ginger Talks.

Advertising—"The Business of Advertising"—Earnest Eino Colkins (1915). Salesmanship—"Men Who Sell Things"—Walter D. Moody.

Periodicals: Printers' Ink, Advertising and Selling.

COMMERCIAL SPANISH.

Commercial Spanish will be taught in short terms of twelve weeks of two periods a week of one hour each, on Tuesday or Thursday, beginning in October.

7:30 to 8:30 for beginners; 8:30 to 9:30 for advanced students. Cost, \$10.00 per term of 12 weeks or 24 lessons.

First Term.—Fundamentals of Commercial Spanish, Reading, Writing, Spelling, Commercial Forms, Vocabulary, Verbs, Translation.

Second Term.—Conversation, Correspondence, Practice of Commercial Spanish.

Spanish Circle for advanced students.—Reading of Spanish Prose and Poetry.

Francisco de Soler.

The Faculty takes pleasure in announcing that a Gold Medal is offered by Mr. Joseph Berning for the best work in Journalism.

A Gold Medal is offered by Mr. J. D. Cloud for the greatest proficiency shown in Accounting.

A monthly paper, **The Xaverian News**, is the organ of the College of Commerce, Accounts and Finance and the College of Journalism, Advertising and Salesmanship. The first issue was published in December, 1915. The paper is edited by the students under the supervision of the Professor of Journalism.

A separate prospectus of the College of Journalism, Advertising and Salesmanship may be obtained by applying to the Secretary.

Register of Students.

1915 - 1916.

Ahlers, Joseph
Albers, Joseph A.
Armstrong, Robert
Austing, Leo J.
Ayers, H.

Back, E. W.
Bange, Lawrence
Bairnsfather, J. A.
Barth, Paul
Baumann, John A.
Beck, Anderson
Benken, George
Bergheger, H. L.
Bernens, Leonard C.
Berning, Alphonse G.
Berning, Norbert J.
Berssenbrugge, E. M.
Binder, Ivo F.
Blaise, Florent J.
Block, William
Bockhorst, A. H.
Bradley, E. J.
Brennan, William N.
Bridwell, Harry M.
Brockman, Raymond
Broker, Oscar H.
Brown, William C.
Brunzman, L. C.
Brunzman, Raymond
Brunst, Aloysius
Budde, George W.
Buescher, Edward
Burger, Andrew A.

Buschmiller, Joseph C.
Byrne, Thomas J.
Centner, Alexis
Cloud, P. G.
Conway, Arthur J.
Cremering, Bernard, Jr.
Crone, Harry
Currus, Carl J.
Curtin, William H.
Donnelly, John F.
Druffel, Charlts H.
Duane, Ellard
Ege, John G.
Elsaesser, Anthony
Enneking, Lawrence F.
Farfsing, Bernard C.
Favret, Frank J.
Favret, J. R.
Fay, J.
Flynn, John H., Jr.
Folz, Raymond F.
Fox, Frederick, Jr.
Ganster, Edward
Ganster, George
Gardiner, C. F.
Gates, R. H.
Geoghegan, Paul
Gerwin, Paul
Gerwin, Robert
Gessing, Charles J., Jr.

Gilligan, Harry	Kruessel, Harry C.
Gilligan, John	Krutzmann, Joseph
Glaser, John F.	
Gleeson, Eugene	Lammeier, Herman J.
Goesker, Harry	Lange, Henry A.
Grewling, George A.	Lemker, Frederick J.
Grieme, Frank	Linz, F. E.
Grollig, Anthony J.	Lippert, Ralph
Gutting, George	Livingstone, J. G.
	Long, George
Hageman, Andrew W.	Lyle, J. W.
Haglage, Harold	
Halloran, George	MacCormack, J. H.
Heitker, John H.	McCarthy, William D.
Heitz, L. M.	McDonald, Charles
Heitz, M. C.	McDonough, M.
Hennegan, Joseph F.	McKernan, C. W.
Herbort, William J.	Mackentepe, Frederick F.
Heringhaus, Alphonse G.	Maguire, Howard
Hessler, H. H.	McNulty, J. L.
Hittner, Stanley A.	Malone, D. J.
Hoelscher, John W.	Mayhall, William F.
Hoffman, E. F.	Meiners, Edmund B.
Hogan, Charles D.	Meister, J. A.
Holleran, Matthew L.	Menne, Arthur
Holtel, Bernard J.	Merschel, Raymond
Hughes, Thomas	Mersman, Leo H.
Huster, William	Meyers, William C.
	Moorman, Paul
Johannigmann, Elmer	Moran, Robert
Kautzmann, William	Moriarity, M. J.
Kennally, W. C.	Morrissey, Stephen J.
Kennedy, Wendell	Mulroy, James F.
Kessen, M. J.	Mulroy, John L.
Klein, Paul	Mulroy, Thomas J.
Knodel, Howard F.	Mulroy, William J.
Koegel, Anthony	
Koehler, Charles J.	Neltner, Carl
Koenig, C. A.	Nieman, Herbert A.

Niemann, Edward
Niemer, Albert J.
Nortman, George J.
Nortman, George M.

Obermeyer, Arnold
O'Connor, John J.
O'Day, William A.
Osterman, Clemens
Osterman, Clifford
Owens, John

Peters, Ambrose
Pies, Frederick
Plogman, Frank
Poland, Willard N.

Raaker, Joseph E.
Ratterman, Charles J.
Reimert, Oscar
Riordan, G. T.
Robben, Harry L.
Rolandelli, Jerome A.
Roll, Cyril
Rose, Francis J.
Roth, O. B.
Russell, E. B.
Ryan, Charles J.

Sadlier, John W.
Sander, Frank G.
Sander, Frank H.
Scahill, John W.
Schaefer, Frank G., Jr.
Schmitt, Joseph E.
Schmitz, H. W.
Schmitz, Luke F.
Schuh, Alphonse
Schwemberger, A. F.
Segal, Benjamin

Sharkey, H. A.
Sheehan, Thomas J., Jr.
Sicking, Edmund
Sicking, Raymond
Siefker, F. A.
Skahen, George A.
Smith, L. J.
Spraul, Clarence E.
Stallo, Frank
Stautberg, William H.
Stewart, Harry R.
Sweeney, Charles S.
Szabo, Matthew

Taske, William E.
Tierney, Vincent
Tillman, S. W.
Topmoeller, Joseph C.
Trame, Robert B.
Trentman, J.

Vareلمان, M. A.
Veerkamp, Frank B.
Vehr, Elmer A.
Vehr, Frank
Verkamp, Joseph A.
Vogele, John A.
Von Hoene, Raymond M.

Weber, Alvin A.
Wendeln, W. Paul
Wessel, Albert
Wessel, Julius
Westerkamp, J. Frank
Westfall, Lawrence
Wiethe, John
Wille, G. H.

Yunker, Edward H.
Zeller, Clarence L.

Public Lectures on Timely Topics.

The following lectures were delivered under the auspices of the Social League of St. Xavier College of Commerce, Accounts and Finance and the College of Journalism, Advertising and Salesmanship:

Feature Articles, three lectures, by Felix J. Koch.

Civil Service, by Andrew Foppe, Cincinnati Civil Service Commission.

Salesmanship, by Hon. George Puchta, Mayor of the City of Cincinnati.

The Cincinnati Rapid Transit System, by William A. Hopkins and John Raschig.

Class lectures were supplemented as follows:

The Advertising Manager, by Joseph Schmidt.

Round and About with an Advertising Solicitor, by J. R. Tomlin.

Mail Order Advertising, by Meyer Lesser.

The Legal Limits of Advertising Claims, by Paul V. Connolly.

Notes from a Reporter's Book, by George Kitzinger, Commercial-Tribune.

The Advertising Campaign, by C. W. Payne.

Putting the Punch into Printing, by Robert A. Crockett.

Advertising that Conquers Habit, by Dr. William H. Coontz.

The Ins and Outs of Directory Advertising, by Thomas J. Kiphart.

The Story of Street Car Advertising, by A. H. Richardson, with Barron G. Collier.

The Making of a House Organ, by Harry W. Greife, of the William-son Heating Co.

The Important Place of Novelty Advertising in Great Selling Campaigns, by J. M. Saunders.

Health and its Relation to Success, by L. G. Ogden.

Social League.

The formal opening of the department on Friday, September 17, was exceptionally successful and brilliant. The attendance surpassed all former records. Inspiring addresses were delivered by Mr. Edward T. Dixon on "Aspirations of St. Xavier College Night Students"; by Mr. Carl Dehoney, of the Western & Southern Life Insurance Co., on "Men Wanted"; by Mr. Ren Mulford, Jr., "Up to Date."

Officers of the League for 1915-16 were: George J. Nortmann, President; George W. Budde, Vice-President; Alphonse G. Berning, Secretary; Stanley A. Hittner, Treasurer.

Monthly meetings were held.

On February 29, the Annual Reception took place in the Knights of Columbus Hall, Walnut Hills.

The Fifth Annual Banquet was held in the Hotel Gibson on Thursday, May 18. Mr. George Nortmann, President of the Social League, was toastmaster. The following addresses enlisted the interest and closest attention of the large number of professors and students who attended the banquet:

A Retrospect—Bits of Commercial History, by William Carter. This interesting speech is printed in this annual catalogue. See page 36.

A Prospect and a Promise, by Mr. Felix J. Koch.

Our American Cousins, a humorous reading interpreted by Mr. Joseph O'Meara.

Schools of Accounting in Cincinnati, George Lamb, C.P.A.

Impromptu speeches were delivered by Laurie J. Blakely, Mr. Moulinier, Ren Mulford, Jr., Patrick Kilgariff, Alfred Brendal and Father Heiermann.

Conferring of Degrees.

**The Degree of Bachelor of Commercial Science
was conferred upon**

LEO J. AUSTING

JOHN H. HEITKER

ELMER J. JOHANNIGMAN

MATHIAS C. HEITZ (in Journalism)

REN MULFORD, JR. (Bachelor of Journalism)

**Certificates for Proficiency in Accounting (3 year course)
were awarded to**

FLORENT J. BLAISE

C. F. GARDINER

WILLIAM D. McCARTHY

F. A. SIEFKER

ELMER A. VEHR

**The Gold Medal for Excellence in Accounting
was awarded to**

BENJAMIN SEGAL

Donor: J. Dominic Cloud

**The Gold Medal for Excellence in Journalism
was awarded to**

MATHIAS C. HEITZ

Donor: Joseph Berning

**The Premium for Excellence in Third Year Law
was awarded to**

BENJAMIN SEGAL

Donor: W. H. Anderson & Co.

**The Premium for Excellence in First Year Law
was awarded to**

ALBERT J. NIEMER

Donor: W. H. Anderson & Co.

Third Annual Commencement

Wednesday, June 21, 1916, at 8 P. M.

Emery Auditorium.

PROGRAMME.

PROCESSIONAL.

Overture—Merry Wives of Windsor *Nicolaï*
College Orchestra.

Class Poem.....Alphonse R. Von der Ahe

Bachelor's Oration.....Lawrence H. Steltenpohl

(a) Ashes of Roses *Cole*

(b) Judge's Dance *Saar*

College Glee Club.

ValedictoryAlbert D. Cash

(a) Kyrie at Sea.....*Duerner*

(b) Our Glorious Land.....*Van der Stucken*

College Glee Club.

CONFERRING OF DEGREES.

Award of Gold Medals.

Address to the Graduates—American Liberty of Education,

Hon William A. Geoghegan, A.B., '99; A.M., '01

Finale—Patriotic American March *Fischer*

College Orchestra.

The timely and excellent address of Hon William A. Geoghegan was published in the June issue of "The Xaverian News" and also in pamphlet form.

Degrees Conferred.

NAMES.	B.C.S.
Brendel, Alfred H.....	1914
Crane, Frank J.....	1914
Grollig, Joseph E.....	1914
Heinrichsdorf, Paul	1914
Hoenemeyer, Frank J.....	1914
Kennedy, Edward J.....	1914
McCarthy, Edward	1914
McSorley, Henry A.....	1914
Schmits, H. W.....	1914
Schmits, Luke F.....	1914
Suhre, Ambrose B.....	1914
Taske, Augustine E.....	1914
Bernens, Alfred J.....	1915
Berning, Norbert J. (in Journalism).....	1915
Buschmiller, Joseph C.....	1915
Centner, Alexis F.....	1915
Cloud, Francis C. (in Journalism)	1915
Cremering, Bernard C. (in Journalism).....	1915
Donnelly, John F.....	1915
Freer, Guy M	1915
Ganster, Edward	1915
Gilligan, Henry J.....	1915
Harrigan, Joseph E.....	1915
MacCormack, John H.....	1915
Moeller, Othmar A.....	1915
Mulroy, James F.....	1915
Austing, Leo J.....	1916
Heitker, John H.....	1916
Johannigman, Elmer J.....	1916
Heitz, Mathias C. (in Journalism).....	1916
Mulford, Ren Jr. (Bachelor of Journalism).....	1916

Alumni Association

— OF —

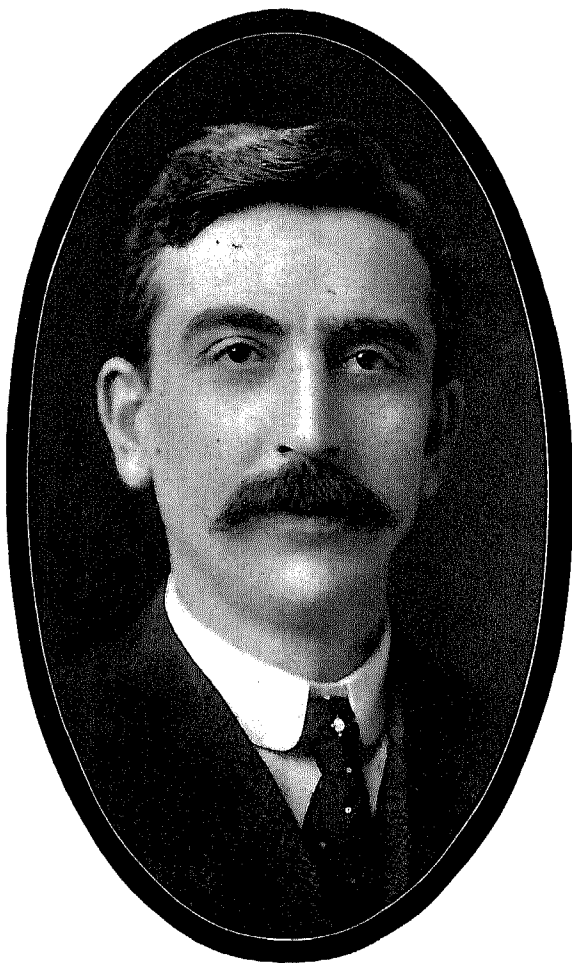
St. Xavier College of Commerce, Accounts and Finance,
College of Journalism, Advertising
and Salesmanship.

Officers for 1915-1916.

ALFRED H. BRENDEL	President
FRANK J. CRANE.....	Vice-President
JOSEPH BUSCHMILLER	Secretary
EDWARD GANSTER	Treasurer
EDWARD McCARTHY	Historian

The quarterly meetings were held regularly. The Association made a lively campaign to help the St. Xavier Diamond Jubilee Fund Committee. At the Annual Banquet, the president, Mr. A. H. Brendel, reported that the fine sum of \$500.00, for which they had worked, would soon be handed over to the treasurer of the Fund Committee.

The Alumni Association also arranged for a reception tendered to the graduates of 1916. The meeting took place in Moeller Hall on Thursday, June 15. Addresses of congratulation were made by Mr. Edward J. Kennedy, Frank Cloud, Ben. Nelson, Joseph Costello, Rev. F. Heiermann, S. J., and apt responses were given by the graduates.



HON. DENIS F. CASH, A. B. '87, A. M. '90
Died January 3, 1916

Resolution of Condolence

Of St. Xavier College Faculty and Students on the Death of
Mr. Denis F. Cash.



HE President, Faculty and Students of St. Xavier College and of the College of Commerce, Accounts and Finance, Journalism, Advertising and Salesmanship, unite in expression of sincere grief over the death of Denis F. Cash, and in appreciation of the great work he undertook and accomplished in the cause of religion, morality and education. Untainted with ambition he filled the important public positions to which he was called with the one object of the public good in view. Realizing in the fullest degree the accountability to his Maker in all things, he realized his accountability to the public served by him and ever held duty above personal advancement.

In private life, in his home, in his school and college days, as an alumnus of St. Xavier and as one of its faculty, he was ever to be respected and honored. His life was an example to be followed. In public life he was fearless in the discharge of his duties. In private life he was kindly and courteous, affectionate and considerate. His words came from the heart and charity was ever present with him.

Condemning wrongs fearlessly he walked through life without a tremor in his heart and with nothing farther from him than compromise with injustice. Of impressive manner, earnest and sincere in all things, he neither sought the applause of the world nor avoided his high-minded purpose for self-advancement. His very eyes spoke forceful arguments, for all who met them knew that their expression of integrity was unquestionable. Of great abilities, he was of modest demeanor; of thorough and classic education, he was ever respectful to the opinions of his fellows, ever retaining his self-respect and yielding nothing of principle in the battle of life.

His loss is not alone to his home, his Alma Mater or his city. The loss is to the entire community, to the state and to good citizenship. He was clean of heart; he was patient. He had Faith, he had Hope and he had Charity. His life was an example to all of us and to each one of us. We mourn his death and to his bereaved family our sincerest and enduring sympathies go out, but our sorrow is lessened in the knowledge of the Mercy of God and because of the knowledge of the Cleanness of Heart in which our deceased friend, Alumnus and teacher passed from this life into the life eternal.

This tribute the President and Faculty of St. Xavier College and of the College of Commerce, Accounts and Finance, Journalism, Advertising and Salesmanship pay from the heart to memory of Dennis F. Cash and inscribe it on the records of the College as an enduring memorial.

GEORGE J. NORTMANN,
President, Social League,
College of Commerce.

ALFRED H. BRENDDEL,
President, Alumni Ass'n,
College of Commerce.

F. HEIERMANN, S. J.,
President, St. Xavier College.

FRANCIS J. ALBAN,
Prefect, Senior Sodality,
St. Xavier College.

A Retrospect—Bits of Commercial History.

Address delivered by Mr. William Carter at the Annual Banquet of
the Social League of St. Xavier College of
Commerce and Journalism.

A few years since,—not so long ago that remembrance of the occurrence is measurably dimmed,—like many another aspiring and ambitious fellow who ventures on the hallowed precincts where writers, good, bad and indifferent have trod, a certain young man burned much oil at midnight. Need it be said: "He was terribly in earnest?" And even as you, or the other fellow who feels he has a mission and is willing to back the conviction by doing his level best,—he loaded his manuscript, such as it was, with preachments, figures, citations and other like indigestible pabulum. Passing up an editorial of about that consistency to his editorial superior, one day, a twinkle appeared in the eye of the "boss" and the shrinking underling perceived that something was just then about due him. He got it, thusly: "Young man, everyone is busy attempting to furnish the substantials. Too much teaching—too much preaching. Wouldn't it be a pretty good idea to give them dessert, for a change?"

And so, just for a change from dry, hard facts,—the meat which we must have to sustain us,—and to aid our mental digestion by application of the rest cure, I beg your indulgence while an attempt is made to flash-light the past; to capture some of the more prominent instances which have made history, to which we are indebted for the commerce of today. Let it be remembered:

We did not make the picture. It was conceived in the past by beings like ourselves,—living, venturesome people with a vision, who had faith in the ultimate triumph of right, of well directed effort. They, as we of this age, builded, having as a guide the lights their times afforded; but like us, they believed in man and manifest destiny. Thus, by faith

and action, they constructed better than they knew. They, as we, were but children, novices. We may imagine they were surprised, as the results of what they did were unfolded. Questioningly, we may surmise, they invoked the future to tell them what it had in store. The solution of their quest was not fully vouchsafed. 'Twas left for us to know in part, as it was their's to build and prophesy.

And so, as children, all of us,—beginners in a journey,—all eternity our vista,—the present our only moment,—the past a picture, I invite you to look backward with me for a few moments.

* * * * *

He would be foolhardy, indeed, who approached even a brief survey of the rise of commerce with an expectation of treating his subject in a manner satisfactory to himself or his hearers in a short address, but there may be some food for reflection and, allow me to hope, something to stimulate to a more exhaustive study of a most interesting subject, on the lines which we follow.

Inasmuch as the field is of vast area, and the journey in duration measured by tens of centuries, it will be possible merely to select from the pages of the past, a few detached and prominent instances, as we run,—glancing hastily at some brilliant picture on the walls of time,—now gazing for a moment at some ruin,—all the more interesting because of its moss-grown and earth-hidden condition,—keeping in view, at all times, the influence each solitary example has had in the construction of the beautiful fabric of commerce as it exists in its might and majesty today. May we not indulge the hope that in it all we shall see the hand of God made manifest,—convincing us that throughout the ages He has been the same ruling Providence as today and that our degree of prosperity, as a world, as a Nation depends upon fealty to Him.

* * * * *

To comprehend the force of meaning embodied in the story of commercial development, certain fundamental principles must be read into it. Briefly:

Social Science, treating of the natural laws which govern men in their relations one to another, has, as its handmaid, **Political Economy** which directs the measures and means necessary to be observed in order that man may act in harmony with these natural laws.

Commerce is defined as an interchange of commodities,—as to trade,—to barter,—to traffic.

It has been well said: "Whatever brings men into such relations that all can minister freely to each, and each to all, furnishes an increase to the sum of power. As long as mankind live in scattered and isolated families, each supplying his own wants directly by his own labor, there can be little or no commerce. As long as there is no commerce, every local habitation of man must depend on its own natural resources however poor and unvaried, or difficult to utilize."

One of the results of the primitive instincts of division and exchange of products of labor was to extend among mankind a solid and lasting social condition, other than that of race or political relations, from which sprung the beautiful but frail fabric of civilization, arts, sciences, letters, philosophy, in fact all that graces and dignifies humankind.

It is the province of commerce to organize cities and towns, soils, climates, all local conveniences of land and sea and natural resources. From its natural position it is not difficult to decide why from local qualities, alone, the metropolis of America should be located upon the easterly shore of this continent; why Baltimore, with its safe harbor and Pittsburg with facilities for obtaining cheap coal at its own furnace doors, with added cheap water transportation; why London upon the Thames, and a multitude of other instances should bear witness to this universal natural law. Following the same law, ancient times attested its application. The great seats of population were found on the banks of the river Euphrates, the Nile, the Ganges and the Blue and Yellow rivers of China. Palmyra, the ancient grandeur of which has been discovered in its ruins, affords another instance of the law of selection as the meeting point of ships of the desert in

their journeys laden with the choicest products of the skill and industry of the times. The same is true of the Mediterranean, the commerce of which forced itself from inland sea through navigable rivers, around storm-beaten capes to extend its influence.

Commerce is the sole and only wealth producer and it seeks and ultimately finds its own.

Concerning early commerce we possess but meagre information. Enough is known, however, to convince that before history, bartering and trafficking was not only done, but was carried on to a high state of perfection.

The earliest recorded account of commerce on an international scale relates to the purchase by Abraham of a burial place, from Ephron, who dwelt among the children of Heth. "And Abraham bowed himself down before the people of the land and he spake unto Ephron, in the audience of the people of the land, saying: But if thou wilt give it, I pray thee, hear me: I will give thee money for the field: take it of me, and I will bury my dead there." Ephron thereupon sold the land to Abraham for four hundred shekels of silver, current money with the merchant, and "the field, and the cave which was therein and all the trees that were in the field, that were in all the borders round about, were made sure unto Abraham for a possession." In this transaction we have a cue to the then advanced state of civilization; the fact of a recognized property right in land; of the art of mining; of the purification of metals; of standards of value; of the circulating money medium; of merchandise, and established provision and division of labor.

Again, we have the graphic picture of Jacob and Laban, whose flocks represented a staple product of the times. We smile at the cunning of Jacob, who to even up with Laban for making him serve double time for his wives, resorts to strategic means to multiply his share of the increase of the flocks. And after he had made Laban pay dearly for his meanness, he proceeds to move his flocks and bag and baggage out of his father-in-law's country, down into the land of his father's.

A vivid scene is projected upon our screen as we raise our eyes and behold, coming from the east, a company of Ishmaelites from Gilead with their camels, bringing spicery, balm and myrrh, carrying it down into Egypt, the then commercial center. These merchants purchased Joseph from his erring brethren for money. Joseph was transferred into Pharaoh's service. The transaction was accomplished by use of most of the same forms as prevail today, added to which is a demonstration of the frailty of human nature and a foiling of the plans of men who plot evilly, quite familiar even now.

Witness the commercial prosperity of Egypt at this date! See the preparation made for the seven years of famine, in providing storehouses and the scouring of the country about for corn and other provisions. Then, after the big "corner" on provisions by Joseph, how realistic it all seems as we find him master of the situation; for "all countries came into Egypt to Joseph, for to buy corn." Our vision becomes enlarged as, in imagination, we catch sight of populous, fertile Egypt, and then the mind grasps the fact that exchange of commodities must have been coeval with society, and however self-dependent men might have been in a social state, they soon must have had some commodities to exchange with each other, and as stock increased, the process would rapidly extend.

The Arabs from the South, reputed descendants of Ishmael and Essau, are the first foreign merchants of whom we read, carrying goods and sacks of silver from one distant region to another, touching in their territory on the South, the Red Sea and south bank of the Nile; on the north and east the more densely populated tracts of Asia; and, accustomed in their own interior economy to a free and nomadic life, it is probable they quite naturally entered a new and adventurous course. They were the first to show that the desert could be traversed.

The Phoenicians, a remnant of the Canaanites, overthrown by the conquering Hebrews who had settled down to comparative quiet on the plains of Jordan, the slopes of Judea and the sacred mount, were the first navigators and maritime

carriers of goods of whom we have record. They had been allowed by the Hebrews to settle on a narrow strip in the Mediterranean. From this point of vantage their commerce extended beyond their borders and soon outstripped the Ishmaelites and Edomites in their commercial career. They founded Tyre and Sidon, of whose wealth both sacred and profane history give abundant account. Launching from thence their primitive vessels, propelled by oars, first steering close along the shore in order that safe harbor might be had in case of storm, little by little they establish and secure a cheaper and safer passage between Egypt and Assyria. The corn and ivory of the Nile, and the oil, silk, dyes and spices of western Asia flowed into their hands. From carriers they became merchantmen and to merchandise they added manufactures. They enlarged their ships, grew bolder and more adventurous in navigation, and finally replaced the oared barge with vessels carrying sails, about 1000 B. C. They penetrated the Red Sea and returned to Solomon the wealth of Ophir. Settlements and colonies were planted in the islands of the Greek archipelago. As a crowning glory they founded Carthage, one of the most noted and most lamented in its fall, of the commercial cities and empires of the ancient world.

The brilliancy of the picture, of the building of Solomon's temple is so alluring that one reluctantly passes the same with few words. It is sufficient that in the vision we are permitted to run the whole gamut of business methods of the day. We are told how the materials were bartered for; the quality and quantity of the materials; the methods of shipment, circumstantially; the laborers and their hire; the use of money in payment of every material and service; making a complete summary of commercial transactions of the day.

The Assyrians reached the height of their commercial greatness, under Nebuchadnezzar, some time between 600 and 700 B. C., continuing until their annihilation by the Medes and Persians, about 538 B. C.

The commerce of the Greeks was really begun under the influence of the Phoenicians. The country had the sources of material wealth in plenty. But to Greece should be credited more of the political and intellectual wealth of the world than mere material prosperity. The Phoenicians are credited with carrying Egyptian, Assyrian and Babylonian ideas to the Greeks, enriching in still another manner that great people.

But we must hasten over this very interesting period, during which was gradually swelling the embryo of a glorious modern commerce.

Lycurgus has established his code of laws which made the Grecian the Empress of Nations. Picture the glory of Athens, wonderful city, home of the arts and sciences which are still to charm the senses of unborn centuries. The Spartan name and character is destined to be for all time, through its influence, a synonym of the refinement of bravery.

Tyre and Sidon, the famous cities against whose wickedness God had pronounced anathemas, become aggressive promoters of commerce; but to Tyre belongs the honor of transmitting to a later civilization the germs which in Carthage glowed more brilliantly than in it.

Tyre was founded by the Sidonians 240 years before the building of the temple at Jerusalem. It soon surpassed in extent, power and riches its builder. Resisting, for a long time, the incursions of its hostile and envious neighbors, in strict fulfillment of scriptural prophesy it was destined to sleep for seventy years, when once more it arose from the ashes and soon regained its former position in the world. Before the captivity of the Jews in Babylon, it was considered one of the most ancient and flourishing cities of the world. All nations contributed to its increase of splendor, riches and power. A more complete exchange of commodities had never taken place before. But luxury, vanity and voluptuousness followed this marvelous prosperity and transformed the city into a charnel house of iniquity. It was Nebuchadnezzar who despoiled and left her an ash heap. After seventy years of

sleep we find her again in power, the progenitor of the more modern Carthage.

Carthage, in Africa, was a colony from Tyre. Its foundation is ascribed to Dido, the Tyrian Princess, about 845 B. C. Says Rollin: "Commerce, strictly speaking, was the occupation of Carthage; the particular object of its industry, and its particular and predominant characteristic. Situated in the center of the Mediterranean, and stretching out their arms eastward and westward, the extent of their commerce took in all of the known world. They sailed to all countries in order to buy, at a cheap rate, the superfluities of every nation,—which, by the wants of others, became necessities,—and these they sold to them at the dearest rate. From Egypt the Carthaginians bought fine flax, corn, sails, and cables for ships; from the coasts of the Red Sea, spices, frank incense, perfume, gold, pearl, and precious stones; from Tyre and Phoenicia, purple and scarlet, rich tapestries, costly furniture, and divers curious and exquisite works of art; they brought back from the western parts of the world, in return for the commodities carried thither, iron, tin, lead and copper, by the sale of which they enriched themselves at the expense of all nations, and put them under a kind of contribution, which was so much the surer, as it was spontaneous."

"In short, the Carthaginians became the factors and agents of all nations and their commerce the mistress of the seas; a sort of common city; the recognized center of trade. Contrary to custom, the noblest of her citizens thought it honorable to engage in commercial pursuits, and to use that degree of diligence, patience and labor necessary to acquire the highest place in the nations of the world."

Her riches and power were further promoted by her mines in Spain; and taken together with her commercial prowess, made her the formidable foe of Rome itself.

Carthage was destroyed about 145 B. C. by the Romans; it having at one time risen to a city of near 1,000,000 people.

The conquering Romans who were to control the world, begin to make themselves felt, as conquest after conquest is accomplished in their resistless course.

The commerce of Tyre, Carthage, Corinth (the greatest of the Greek sea-ports), Palmyra (the great inland center of Syrian trade), all was made to bend to the yoke, or be blotted from the face of history by the legions of Rome.

For a long time the spirit of these seats of trade became reduced to almost perfect inactivity, and in some cases was irretrievably broken.

The Romans, originally employed in pastoral pursuits, later became essentially a warlike people, rather than a commercial community; their aim, the acquirement of territory rather than the tedious process of commercial life. The Romans found the surest method of subduing a nation, was to take from it its ambition for commercial life. Such policy, being an example of Roman conduct toward the seats of trade over the whole ancient world, brought about the collapse and fall of the Roman Empire itself.

Musing upon the consequent decay and fall of subjugated governments, fitly has Byron, gazing oceanward, penned the elevating lines:

Thy shores are Empires, changed in all, save thee;
Assyria, Greece, Rome, Carthage, what are they?
Thy waters washed them power while they were free,
And many a tyrant since; thy shores obey
The stranger, slave or savage; their decay
Has dried up realms to deserts; not so thou;
Unchangeable, save to thy wild waves play,
Time writes no wrinkles on that azure brow;
Such as creation's dawn beheld, thou rollest now.

A seat of trade in the Adriatic was the legitimate outgrowth of the annoying and over-frequent invasion of Italy by the Goths and Huns. Venice was approached only from the mainland by boats, through river passes, easily defended by trained seamen, against barbarians, who had never plied an oar.

From this vantage point, the Venetians could calmly and peacefully view the desolation of their neighbors on the mainland. They had their warehouses, markets and treasures,

and they were safe here from plunder. The products of the soil, to which they had devoted themselves in former times, gave place to the equally remunerative products of the sea. They traversed the sea toward every port. They traded with Constantinople, Greece, Syria and Egypt, and probably India. They became the controllers of several islands of the Levant.

The Crusaders, later, in the 12th and 13th centuries, extended its repute and increased its naval and commercial resources.

As one writer has remarked: "It is enough indeed to account for the grandeur of Venice, that in course of centuries, from the security of her position, the growth and energy of her population, and the regularity of her government, at a period when these sources of prosperity were rare, she became the great emporium of the Mediterranean; all that Carthage, Corinth and Athens had been in a former age, on a scene the most remarkable in the world for its fertility and facility for traffic; and that as Italy and other parts of the Western Empire became again more settled, her commerce found always a wider range."

It is Shakespeare, in the Merchant of Venice, who pictures the magnitude of the Venetian marine at this period, in the lines addressed by Salario to his friend Antonio, a Merchant Mariner of that time:

"Your mind is tossing on the ocean;
There, where your argosies with portly sail,—
Like Signior and rich Burghers of the flood,
Or, as it were the pageants of the sea,—
Do overpeer the petty traffickers,
That curt'sy to them, do them reverence,
As they fly by them with their woven wings."

Of all ancient peoples, the Venetians interest us most, as, with them, originated many of the forms and media of commerce which obtain to this day. Here was born the famous exchange of Venice. Here was organized the first public bank. Here also were first negotiated bills of exchange, and

bonds securing public debt—where finance became a science and book-keeping became an art.

Venice influenced the world in trade, arts and navigation, and taught it a lesson never forgotten.

For some time the world was in a state of waiting and uncertainty. Commerce hid itself to walled cities and depended upon leagues and treaties for protection. International commerce was restricted, though quite considerable in quality and extent. The Hanseatic League, founded in 1241, gave forth the signal of a re-awakening. It heralded an increasing traffic between countries on the Baltic and in Northern Germany, which had well nigh lapsed into barbarism. From Hamburg and other Dutch ports commanding the navigation of the Elbe, it soon took in 85 towns, including Amsterdam, Cologne and Frankfort in the south, and Dantzic, Königsburg and Riga in the north.

The Union of Utrecht took place in 1579. By this event, Holland became an independent republic, and thereafter rose to a first place of maritime traffic in Europe.

But times are fast ripening for accomplishment of the God-ordained condition of freedom. Freedom in commercial relations as well as release from mental and bodily servitude. Civilization advances, and in its triumphant wake follows a freer, an international commerce. The walls and imaginary geographical lines which have hedged about, restricted and narrowed free intercourse are battered down and wiped out.

The Mariner's Compass, that silent and sure index, became known and familiar about the beginning of the 14th century, and Italian, Portugese, French, Dutch and English seamen entered upon a more enlightened and adventurous course of navigation.

The Canary Islands were sighted by French navigators in 1330 and colonized in 1418 by the Portugese. The Azores were discovered in 1431. Explorations in the Atlantic were progressing.

In 1486 the lands-end of Africa was found. In 1495 Vasco de Gama doubled the Cape of Good Hope and reached Zanzi-

bar. About the same time a Portugese traveller penetrated India by way of Suez.

Imagine, if possible, the influence of these fast succeeding events on the minds of a world just awakening from a long sleep—the visions of the wealth of India brought back by travellers, and a maritime route to this fabled country!

The influence of this discovery was one of the events of centuries, for from it sprung a merchant marine communication which, through successive stages of development, was to arrive at a power as great as, and in some instances greater than empires,—which was to build some and destroy other powerful nations.

Evidently the Italian republics each had some overland traffic with India, but from the nature of difficulties (the country to be traversed and the hostility of Nomadic tribes) it must have been limited. This traffic was soon terminated by the Moslem Conquest of Constantinople.

The rounding of the Cape of Good Hope in 1498, resulted in establishing in the Indies, for near a century, the Portugese trading people.

The Dutch also had access to East Indian ports, but the British were excluded. After a succession of disasters to the Portugese, they were virtually driven from the Indies, in 1640. Other companies were organized by divers nations, from time to time, to trade with the Indies, but it remained for a company, organized by the English, under the title of the "Governor and Company of Merchants of London, trading to the East Indies," to make a permanent and overwhelming success of Indian commerce. Time cannot be taken to show how this company for three generations gave no indication of its final and total supremacy over the coveted territory; how it insinuated itself into the warp and woof of the Indies, becoming its patron and rapacious dictator, ending in absolute possession of the territory by the English in a manner of conquest more certain in its accomplishment than by force of arms.

But other events urgently press us: Soon Columbus had thrice crossed the Atlantic, touched at San Salvador, discov-

ered Jamaica, Porto Rico and the Isthmus of Darien, and had sighted the Orinoco of South America. Cabot had discovered New Foundland, and in the name of the Queen of England had planted the Royal Colors on Labrador, Nova Scotia and Virginia.

This tide did not cease but continued without intermission. The nations soon begin to realize that new discoveries are new sources of wealth. Instead of a ceaseless tide to the Eastward, there is soon diverted sufficient trade toward the Americas to insure a permanent traffic.

Spain gathered under her wings Central and South America, and its gold poured into the Spanish treasuries. The French colonized Canada and Louisiana. The Dutch settled New York in 1621. The English founded the thirteen Colonies.

But how shall we approach this period when all seemed to be in a state of transformation?

Rapidly are discovered new uses for material products. Means are invented for the application of the metals to use. Commodities are in more active demand. Improvements are made in the strength, capacity and speed of vessels plowing the seas and inland rivers. The steam engine and the electric telegraph and cable soon contribute to facilitate inland and foreign commerce.

Nor must we forget the forms which were devised for the ready transaction of business: The improved commercial exchange, the bank, the clearing house, and the numerous methods and means which are made use of to facilitate business transactions.

The commercial development of our own country is phenomenal in the history of nations. With a little less than 300 years of business life, it has contributed more in invention, more in the substantial development of talents allotted it, than any people who ever lived. It is today the greatest exponent of internal commercial enterprise. But by a lack of foresight, which cannot be explained, our statesmen have failed, until recent times, to nourish our foreign commerce as it should.

American products should freely circulate in every country, being carried not in British, German or other bottoms, but in American vessels, bearing the stars and stripes.

The signs of the times are bright, and ere long you who listen to me will join in praise of a policy, which, as in the case of the Ancient Phoenecians whose commerce made them not only famous but the wealthy and refined of that age of the world, shall make our fleets the pride of every lover of his country.

The fertility and variableness of soil and climate, and the wealth of minerals found in our hills and valleys are not equalled by those of any other country.

We have good right to rank as the granary of the world. We are now the bankers of the world and the source from which proceeds the products of skill which lighten labor and emancipate not only our own but every people.

It will be neither practicable nor wise for us to deal in statistics in an attempt to show its imports and exports, and the relation this country sustains, reciprocal or otherwise, with the nations of the earth. But for our native land we make claim: That being the most ambitious, the most humane and enlightened people; in short, the highest type of mankind, we may confidently expect America to continue, by the grace of God, the brightest star in the firmament of nations.

The Certified Public Accountant Law of Ohio.

State of Ohio,
77th GENERAL ASSEMBLY,
Second Regular Session.

Senate Bill Number 337 (Mr. Espy).
Passed by the Senate March 10, 1908.
Passed by the House April 30, 1908.
Approved by the Governor May 9, 1908.

An act to establish an Ohio State Board of Accountants for the regulation of the practice of the profession of public accounting.

Be it enacted by the General Assembly of the State of Ohio:

Section 1. That any citizen of the United States, or person who has duly declared his intention of becoming such citizen, being over the age of twenty-one years, of good moral character, a graduate of a high school or having received an equivalent education, who has at least three years' experience in the practice of accounting, and who shall have received from the state board of accountancy, as hereinafter provided, a certificate of his qualifications to practice as a public expert accountant, shall be styled and known as a certified public accountant; and no other person or persons shall assume such title or use the abbreviation "C. P. A.," or any other words or letters to indicate that the person using the same is a certified public accountant.

Section 2. On or before the first day of July, one thousand nine hundred and eight, the governor shall appoint three persons, not more than two of whom shall belong to the same political party, to constitute and serve as a state board of accountancy. The members of such board shall be persons skilled in the knowledge and practice of accounting and actively engaged as professional public accountants within the State of Ohio. One member of such board shall be appointed for one year, one member for two years and one member for three years, and upon the expiration of their respective terms their successors shall be appointed for a term of three years. In case of a vacancy caused by resignation or otherwise the governor shall fill such vacancy by appointment for the unexpired term. Immediately upon its appointment the board shall organize by choosing one of its number as president and one as secretary and treasurer. The secretary and treasurer

shall give bond in such sum as the board may determine. The board shall keep a complete record of all its proceedings.

Section 3. An examination in "theory of accounts," "practical accounting," "auditing" and "commercial law as affecting accountancy," for applicants for such certificates, shall be held annually; but, if not less than five months after the annual examination, three or more persons apply to the board for certificates, the board shall hold an examination for such applicants. The time and place of each examination shall be fixed by the board.

Section 4. The board shall charge for the examination and certificate provided for in this act, a fee of twenty-five dollars. Such fee shall be paid to the treasurer of the board at the time of filing the application. In no case shall the examination fee be refunded, but an applicant may be re-examined within eighteen months from the date of his application without the payment of an additional fee. From the fees collected as herein provided, the board shall pay all expenses incident to such examinations, the expenses of preparing and issuing certificates, and to each member of the board, for the time actually expended in performing his duties, a sum not exceeding five dollars per day and his necessary traveling expenses. But in no case shall the expense incurred by the board or the compensation or traveling expenses of the members thereof, be a charge against any fund of the state.

Section 5. Any person who files his application within six months after the organization of the board and is at the time of filing such application a public accountant, and has practiced the profession of public accounting for at least three years, shall file with his application proof of such facts and proof that his general and special education is at least equal to the standard prescribed by this act. If the board shall be satisfied that the statements contained in such application and proofs are true and that the applicant possesses the general and special education required by the standard herein prescribed, it shall issue to the applicant a certificate as a certified accountant without further examination.

Section 6. Any person who is a citizen of the United States or has declared his intention of becoming such citizen, over

twenty-one (21) years of age, of good moral character, and who has complied with the rules and regulations of the board, and who holds a valid and unrevoked certificate as a certified public accountant issued by or under the authority of any other state, or of the United States or the District of Columbia, or any territory of the United States, or by or under the authority of a foreign nation when the board shall be satisfied that their standards and requirements for a certificate as a certified public accountant, are substantially equivalent to those established by this act, shall receive from the board a certificate as a "certified public accountant," and such person may thereafter practice as a certified public accountant and assume and use the name, title and style of "certified public accountant" or any abbreviation or abbreviations thereof, in the State of Ohio.

Section 7. The state board of accountancy may revoke any certificate issued under this act for sufficient cause, provided that written notices shall have been mailed to the holder of such certificate at his last known address at least twenty days before any hearing thereon, stating the cause of such contemplated action, and appointing a time for a hearing thereon by the board; and, provided further, that no certificate issued under this act shall be revoked until such hearing shall have been held.

Section 8. If any person shall represent himself as having received a certificate as provided in this act, or shall practice as a certified public accountant or use the abbreviations "C. P. A.," or any other similar words or letters to indicate that the person using the same is qualified to practice in this state as a certified public accountant without having received such certificate as provided for by this act, or if any person having received a certificate as provided in this act, and having thereafter lost such certificate by revocation as herein provided, shall continue to practice as a public accountant, he shall be fined not less than ten dollars (\$10.00) and not exceeding one hundred dollars (\$100.00) for each offense.

Section 9. Nothing herein contained shall be construed so as to prevent any person from being employed as a public accountant within this state.

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Attention is called to short courses in Commercial Spanish. See page 26.

For further information and application blank, apply to

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ELMER CONWAY, 604 St. Paul Building.